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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	ESCROW LICENSE NO.: 963-1963
)	
THE COMMISSIONER OF BUSINESS)	ORDER TERMINATING
OVERSIGHT,)	CONSERVATORSHIP PURSUANT TO
)	FINANCIAL CODE SECTION 17630
Complainant,)	
)	
vs.)	
)	
SEASIDE ESCROW, INC.,)	
)	
Respondent.)	
)	
)	

The Commissioner of Business Oversight finds as follows:

1. Seaside Escrow, Inc., a California corporation (Seaside), was an escrow agent licensed by the Commissioner of Business Oversight (formerly the California Commissioner of Corporations) (Commissioner), pursuant to the Escrow Law of the State of California (Fin. Code § 17000, et seq.).
2. On or about January 13, 2014, the Commissioner appointed Corporations Examiner Daniel Kim (Kim) to take possession of the escrow records of Seaside in order that such escrow records could be maintained for the five-year retention period mandated by the Escrow Law.

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FINANCIAL CODE SECTION 17630

1 Kim took possession of the banking and escrow records of Seaside on January 13, 2014. The
2 banking and escrow records had been in the possession of the prior conservator who had been
3 appointed on October 9, 2012 to handle the trust affairs of Seaside.

4 3. The five-year retention period for the escrow records of Seaside elapsed on or about
5 October 9, 2017. On or about January 8, 2018, the escrow records for Seaside were destroyed.

6 Now, good cause appearing, IT IS HEREBY ORDERED that:

7 1. The conservatorship over the books and records of Seaside Escrow, Inc. is hereby
8 terminated pursuant to Financial Code Section 17634.

9 2. The Commissioner hereby ratifies those actions taken by the Conservator with respect
10 to the escrow records, and the Conservator, the State of California and each of their respective
11 employees and agents is hereby released from any and all obligations and/or liability arising out of
12 or relating to the conservatorship of Seaside Escrow, Inc.

13 Dated: January 12, 2018
14 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

16 By _____
17 Mary Ann Smith
18 Deputy Commissioner
19 Enforcement Division
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